

# HOUSE BILL No. 1765

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## DIGEST OF INTRODUCED BILL

**Citations Affected:** IC 6-2.5-5-42.

**Synopsis:** Sales tax exemption for coins and bullion. Provides a sales and use tax exemption for investment coins and investment metal bullion.

**Effective:** July 1, 2007.

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**Borrer, Austin, Davis**

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January 26, 2007, read first time and referred to Committee on Ways and Means.

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Introduced

First Regular Session 115th General Assembly (2007)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type~~.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 2006 Regular Session of the General Assembly.

## HOUSE BILL No. 1765

A BILL FOR AN ACT to amend the Indiana Code concerning taxation.

*Be it enacted by the General Assembly of the State of Indiana:*

1       SECTION 1. IC 6-2.5-5-42 IS ADDED TO THE INDIANA CODE  
2       AS A **NEW** SECTION TO READ AS FOLLOWS [EFFECTIVE JULY  
3       1, 2007]: **Sec. 42. (a) As used in this section, "investment coins"**  
4       **means numismatic coins or other forms of money and legal tender:**

5               **(1) manufactured from gold, silver, platinum, palladium, or**  
6               **other metal; and**

7               **(2) issued by the United States government or a foreign**  
8               **government;**

9       **with a fair market value greater than the face value of the coins or**  
10       **other forms of money and legal tender. The term does not include**  
11       **jewelry or works of art made of coins or commemorative**  
12       **medallions.**

13       **(b) As used in this section, "investment metal bullion" means**  
14       **any elementary precious metal, including gold, silver, platinum,**  
15       **and palladium, that:**

16               **(1) has been put through a process of smelting or refining;**  
17               **and**



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1           (2) is in a state or condition in which its value depends upon  
2           its content and not its form.  
3       **The term does not include precious metal that has been assembled,**  
4       **fabricated, manufactured, or processed for industrial, professional,**  
5       **or artistic uses.**  
6           (c) Transactions involving:  
7           (1) investment coins; or  
8           (2) investment metal bullion;  
9       **are exempt from the state gross retail tax.**  
10       SECTION 2. [EFFECTIVE JULY 1, 2007] IC 6-2.5-5-42, as added  
11       by this act, applies to transactions that occur after June 30, 2007.

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